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Controller Appoints Dr. Loren G. Lipson to Stem Cell Financial Oversight Panel

SACRAMENTO – State Controller John Chiang today announced the appointment of Dr. Loren G. Lipson to the Citizens Financial Accountability Oversight Committee (CFAOC). Chaired by the Controller, the CFAOC examines the financial practices and performance of the California Institute for Regenerative Medicine (CIRM), which was created in November 2004 by the Stem Cell Research and Cures Initiative (Proposition 71).

“Californians voted to invest more than \$3 billion of public money in stem cell research in the hopes that it will lead to cures for chronic and debilitating diseases,” Chiang said. “With his medical and financial expertise, Dr. Lipson will ensure that the committee aggressively protects the public’s investment by closely monitoring CIRM’s financial practices.”

A Professor Emeritus of Medicine at the Keck School of Medicine at USC, Dr. Lipson currently serves as a Geriatric Medicine and Long Term Care consultant to both the California Department of Justice’s Bureau of Medi-Cal Fraud and Elder Abuse and the California Department of Social Services.

A resident of Pasadena, Dr. Lipson has been a recognized leader in the field of medicine for close to 40 years. A graduate of Johns Hopkins University School of Medicine, Dr. Lipson has been appointed to academic posts at some of the country’s most prestigious universities, including the Harvard Medical School and the University of Southern California School of Medicine, where he served as Chief of the Division of Geriatric Medicine, Department of Medicine, from 1984-2004.

Pursuant to Proposition 71, the CFAOC meets annually to review and verify the accuracy of an independent annual audit of CIRM, and provide recommendations on the Institute’s financial practices and performance. This year, the CFAOC will meet at 9 a.m. on November 27 at the California Public Utilities Commission Auditorium, 505 Van Ness Avenue, San Francisco, CA 94102.

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